1944 **K** File No. A.G.N. Misc/44 Part II

Legal DEPARTMENT

E BRANCH

Examined MSA 5-5-5[illegible]

Subject:—

Miscellaneous Agreements

Scrutiny of:—

PHE

For previous papers pl. see Part I

File No. A.G.N. Misc/44

Part II

I-E

Stl. Sectt. Slip 24 B e.

(K)

C O N T E N T S.

Legal Department File No. Agn. Misc/44 pt II

Sr. No.	Compilation No.	Subject	Pages.
1).	O. No 6693 26/9/44	Agreement M/s. N. G. Naik & Co. Ltd	1-3.

THIS AGREEMENT made the day of 19, one thousand nine hundred and forty between Messrs. N.G. Naik and Company, Ltd., Managing Agents of the Sri Ram Silk Mills, Ltd. a Company registered under the Indian Companies Act, 1913 (VII of 1913) and having its registered office at Bangalore (hereinafter referred to as "the Company" which expression shall, unless excluded by or repugnant to the context include the said Company and its successors and assigns) of the one part and the Governor of Bombay (hereinafter called "the Government" which expression shall unless excluded by or repugnant to the context include his successors in office and assign) of the other part.

WHEREAS under a Government Resolution, Revenue Department No. 9674/39, dated the 17th June 1944, the Government has sanctioned a Scheme for the development of sericulture as a cottage industry in the Belgaum and Dharwar Districts. AND WHEREAS the Company has agreed to organise the commercial section of the said scheme and to render the necessary help in organising the cottage industries section of the said scheme.

NOW it is hereby agreed by and between the parties hereto as follows :-

(1) The Company shall render the necessary assistance to the Director of Industries in securing trained men for appointment as demonstrators and propagandists;

(2) The Company shall secure mulberry cuttings and sapplings and disease-free eggs for the grainages to be organised by the Department of Industries as part of the cottage industries section of the scheme.

(3) The Company shall promote a joint stock company (hereinafter referred to as "the proposed company") to buy

all the cocoons produced under the cottage industries section of the scheme at the prices fixed by the Sericultural Expert of the Supply Department of the Government of India and after the Government of India control over prices ceases, at the price which this Government may fix in consultation with the proposed Company.

(4) The Government shall recommend to the Examiner of Capital Issues the proposed Company's application for permission to sell its shares.

(5) The Government shall recommend to the proper authorities the proposed Company's application for its inclusion in the Government of India Silk Failure Expansion Scheme and for grant of priorities to it in regard to the supply of material for construction of buildings and erection of machinery and other equipment.

(6) The Government shall acquire a suitable site for the proposed Company's factory at the expense of the proposed Company and shall nominate the Director of Industries, Bombay, or his nominee on the proposed Company's Board of Directors.

(7) The Government shall permit the proposed Company to use river and other stream water under its control provided such use by the proposed Company does not affect the supply of water to irrigators lower down the stream and provided the proposed Company pay the usual rates charged for such water.

(8) So long as the Government will be satisfied with the proposed Company's progress it will not give similar concessions to any other concern in the Belgaum and Dharwar Districts.

(9) The Government shall have the right to modify or to alter any of the conditions hereinbefore mentioned

by giving three months' notice in writing to the Company of same.

(10) If the Company commits a breach of any of the conditions referred to above, the Government shall have the right to terminate this agreement by giving three months' notice in writing to the Company and in such an event the Company shall not be entitled to any compensation.

In witness whereof, the common seal of the Company has been affixed hereto pursuant to Resolution dated passed by the Board of Directors of the Company and the Secretary to Government, Revenue Department has on behalf of the Governor of Bombay set his hand and affixed the seal of his office hereto the day and year first above written.

The common seal of Messrs. N.G. Naik and Company, Ltd. was affixed hereto pursuant to Resolution of the Board of Directors dated in the presence of

Signed, sealed and delivered by
Esquire,
Secretary to Government, Revenue Department, in the presence of
1.
2.

Legal Department.

A revised draft agreement is appended.

Sr 25/9.

Solicitor to Government.

U.R. to R.D., No. 6693

dated the 26th September 1944

Issued C&P 26/9

Selected agli inne
fole in Agn Mei/44

MGP
28/7

S.L. 28/9.

6